

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7082

BILL NUMBER: HB 1336

NOTE PREPARED: Jan 9, 2006

BILL AMENDED:

SUBJECT: Property tax freeze.

FIRST AUTHOR: Rep. Thompson

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Imposes a freeze on the total amount of ad valorem property taxes that may be imposed in Indiana beginning in 2007 other than for an obligation that was: (1) entered into before April 15, 2006; and (2) includes a pledge requiring a taxing unit or allocation area to repay the obligation only from property taxes. Authorizes a taxing unit to adopt a levy freeze replacement income tax to replace the revenue lost as a result of the application of the property tax levy freeze. Defines the term "fiscal officer" for certain political subdivisions.

Effective Date: July 1, 2006.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bob Sigalow, 317-232-9859.